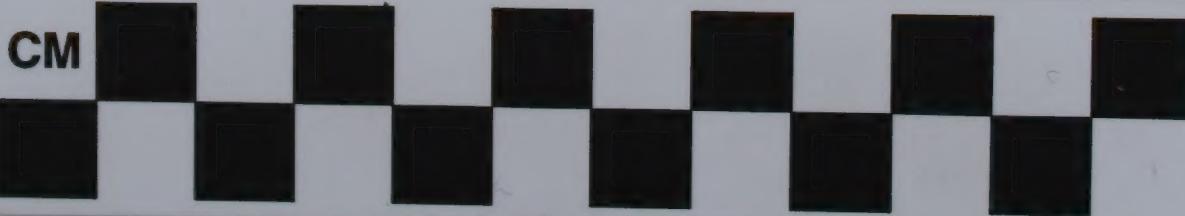


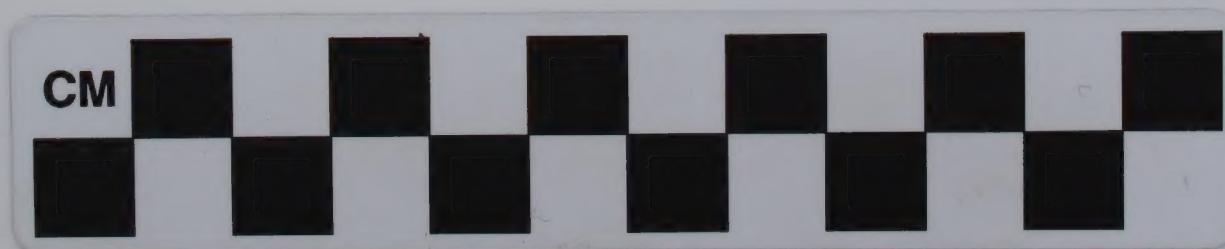
IF NOT DELIVERED IN FIVE DAYS RETURN TO
COLONY HOLDING CORPORATION
ATASCADERO, SAN LUIS OBISPO CO., CAL.



Mrs. Edith H. Grandy,
Arcadia,
Calif.

CM





COLONY HOLDING CORPORATION
INCORPORATED

HEADQUARTERS
ATASCADERO, SAN LUIS OBISPO CO., CAL. June 7, 1917.

Mrs. Edith H. Grandy,
Arcadia, Calif.

Dear Friend:

We have your kind letter of the 21 ult. and we have had Mr. Lewis select you Lot 38B in Block C at a price of \$100.00. After using your bonus credit of \$25.00, we have transferred \$75.00 from your unapplied credit account, which fully pays for this lot.

Our records show that you have paid for one first-class certificate, which was applied upon your Orchard Tract Lot 7 in Block 23. When this contract was cancelled, it left you an unapplied credit of \$300.00. In addition to this, you have paid in \$277.90 toward your second first-class certificate.

The Trustees under the bond issue will not permit the refund of the money which has been paid in upon the several accounts, because the contracts have been assigned to them as security for the payment of the bonds.

We trust that you will be able to dispose of your property and we shall gladly have the Land Sales Department make a selection for you when you desire to use the credit which you have.

With best wishes, we are

Yours very truly,

E. Vail
ELV:OS Accounting Department.

CM

